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E.O. 12958: DECL: 8/15/2016

TAGS: PGOV PREL ETRD ECON AE IR

SUBJECT: IRANIAN DELEGATION VISITS RAS AL KHAIMAH FREE TRADE ZONE

REF: A. A. 05 DUBAI 6248

1B. REF B. DUBAI 0702

CLASSIFIED BY: Paul R. Sutphin, Consul General, Dubai, UAE. REASON: 1.4 (d)

- 1.(U) On August 12, an Iranian delegation headed by Mohammad Ja'far Khatibzadeh Niknam, Iran's Dubai-based Consul General, visited the Ras Al Khaimah Free Trade Zone (RAKFTZ). The delegation reportedly included Iranian businessmen and media representatives. A press release from the visit indicates the delegation met with Sheikh Faisal bin Saqr Al Qassimi, RAKFTZ Chairman, and Oussama El Omari, RAKFTZ CEO, to discuss "investment opportunities and enhanced relations between Iran and the UAE."
- 2.(U) The press release received limited coverage in UAE English language newspapers and quoted El Omari as saying there are 320 Iranian companies registered at RAKFTZ, representing 17 percent of total RAKFTZ entities. Sheikh Faisal also said "RAKFTZ endeavors to enhance and consolidate trade cooperation with Iran further by participating in a number of exhibitions held in Iran, the most recent being Iran International Industry and Trade Exhibition, INTEX 2006."
- 3.(C) Comment: PolEconoffs visited RAKFTZ in December 2005 (ref A) and compared to other free zones in the northern Emirates, RAKFTZ appears to be the most loosely regulated. In fact, Sharief Habib Al Awadhi, Director General of the Fujairah Free Zone, claimed some companies prefer RAKFTZ for its lack of regulation (ref B).

SUTPHIN